



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

October 16, 2007

APM 07-14

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Thomas R. Weakland, Acting Executive Vice President

SUBJECT: New Ginnie Mae II Pool Type

Effective with pool issuances on or after December 1, 2007, Ginnie Mae is pleased to announce the creation of a new, multiple-issuer pool type under the Ginnie Mae II Mortgage-Backed Securities Program, for which the only eligible collateral will consist of the following FHA-insured loans:

- 1) Fixed rate loans originated pursuant to FHA Mortgagee Letter 2007-11; these are conventional loans that have refinanced into an FHA-insured loan after having become delinquent due to a rate reset on a previously held adjustable rate mortgage.
- 2) Conventional loans that have refinanced into fixed rate FHA-insured loans with subordinated second liens.

The pool suffix for this new pool type will be "M FS", and web-based *GinnieNET* will be upgraded accordingly to accommodate eligible "M FS" loan packages. Consequently, eligible "M FS" pools must be transmitted electronically through web-based *GinnieNET*.

Updates to the Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, Rev. 1 ("Guide") will be made available under the "What's New" section of the Ginnie Mae website, [www.ginniemae.gov](http://www.ginniemae.gov), no later than October 31, 2007. On December 1, 2007, the Guide will be updated to formally incorporate these changes.

For additional assistance, issuers may contact their Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at (202) 708-2043.